



# 2019 Interim Study Items

for the Retirement & Independent Entities Interim Committee | April 2019

*The Legislative Management Committee assigned the following items to the Retirement and Independent Entities Interim Committee for study in the 2019 Legislative interim.*

Name	Description	Requestor	Related Documents
Overviews of Retirement Systems & Plans	<ul style="list-style-type: none"><li>Review the retirement benefits available for public employees URS members;</li><li>Updates on funding and cost status, including:<ul style="list-style-type: none"><li>Contribution rates;</li><li>Funded ratios;</li><li>Assumed investment rate of return; and</li><li>Investment performance; and</li></ul></li><li>A presentation regarding contribution rate management—under the direction of the Retirement Board, URS is currently working with its actuary to determine reasonable and prudent methods and a plan for managing the reduction of the amortization rate portion of the contribution rates.</li></ul>	URS, RIE Chairs	N/A
PEHP Health and Benefits	<ul style="list-style-type: none"><li>Provide an overview of the state's insurance benefits with PEHP, including medical, life, dental, and long-term disability plans, and their current financial status;</li><li>General trends in healthcare and their impact on the state, including pharmacy and PBM-related issues; and</li><li>PEHP efforts to address healthcare challenges, including billing surprises, unnecessary care, and transparency.</li></ul>	URS/PEHP, RIE Chairs	N/A
New Public Safety and Firefighter Tier II Contributory Retirement Study	<p>Carry out the uncodified study enacted by 2019 SB 129 where the RIE Interim Committee shall study:</p> <ul style="list-style-type: none"><li>Modifications to the New PS and FF Tier II Contributory Retirement System;</li><li>The appropriate allocation of funding for the 2% multiplier increase;</li></ul>	Uncodified study enacted by 2019 SB 129 (Sen. Harper)	<a href="#">2019 SB 129</a>

	<ul style="list-style-type: none"> <li>• The appropriate proportional share of funding between the state, employers, and members for changes to the New PS and FF Tier II Contributory Retirement System; and</li> <li>• Other related issues.</li> </ul> <p>The RIE Interim Committee may make recommendations based on the study for the 2020 GS.</p>		
<b>Visit from URS Consulting Actuaries</b>	<p>During mid-Fall, URS' consulting actuaries will attend a meeting to discuss:</p> <ul style="list-style-type: none"> <li>• The role of the actuary;</li> <li>• Actuarial calculations;</li> <li>• Funding and cost issues;</li> <li>• Stress testing; and</li> <li>• Actuarial perspective on contribution rate management</li> </ul>	URS	N/A
<b>An Overview of My529 College Savings Plan</b>	<p>Provide a status update and overview of the program's management, scope, and any other details the committee would like to study related to financial planning and the program.</p>	RIE Chairs	N/A